



OHIO CREDIT  
UNION LEAGUE

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## FOR IMMEDIATE RELEASE

### Nearing Mandate Deadline, Credit Unions Reach Out to Ohio Schools Awareness of free financial education resource sent statewide

Dublin, Ohio (August 6, 2008) – More than 800 letters were sent by the Ohio Credit Union League to guidance counselors throughout Ohio to remind them of an impending financial education mandate and introduce them to the free Web portal, [www.MoneyAndStuff.info](http://www.MoneyAndStuff.info). In 2006, the Ohio General Assembly passed legislation requiring all public high schools include financial education in their curricula by 2010. With that deadline approaching, and as the 2008/2009 school year nears, credit unions are working with schools to help them meet the mandate's requirement and provide much needed financial education basics to their students.

A 2007 study by the League found that only five percent of Ohio adults were taught personal finance while they were young and only 23 percent noted any efforts to encourage financial literacy in their families. This leaves most Ohio children and young adults to learn important lessons such as differing wants from needs, the difference between debit and credit cards, and budgeting, on their own. Consequently, students are leaving college with an average of \$20,000 in debt and without the knowledge of how to alter their spending habits to accommodate repaying debt.

“Good personal financial habits are developed at a young age and credit unions are providing schools with a free resource to help young people develop these habits,” said Paul Mercer, League President. “Financial literacy among our youth is a necessity. Credit unions are arming our educators with proven lesson plans so they can share this knowledge with students now, more than one year before the mandate deadline.”

The free financial education lesson plans and curricula posted at [MoneyAndStuff.info](http://MoneyAndStuff.info) were developed by respected national organizations. High school lessons from the National Endowment for Financial Education, curricula for all ages provided by Junior Achievement, and Thrive by Five, which prepares pre-kindergartners for their first monetary interactions. Lesson plans are sorted by age group, with topics ranging from basic money concepts to how to make your money work through saving and investing.

Additionally, more than 350 credit unions were sent MoneyAndStuff “toolkits” in early 2008 to prepare them for partnerships with area schools. While many credit unions in Ohio already work with their local school districts to teach financial education, MoneyAndStuff is the most comprehensive and cooperative program among the state's not-for-profit financial institutions. The Web portal was created to fulfill a growing need for youth financial literacy and to help Ohio schools meet the financial education mandate.

Laura Busque, a former educator who now works as the League's Outreach Manager, spearheaded the outreach to Ohio schools. In her letter, Busque underscored the importance of partnerships between public and private entities. “I know that partnerships between school districts and local businesses have a positive impact on America's youth. Together, credit unions and educators can propel young people to a promising financial future.”